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June 15, 2021

VIA ELECTRONIC FILING

Ms. Jocelyn Boyd
Chief Clerk and Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, North Carolina 29210

Re: Docket No. 2021-7-G

Dear Ms. Boyd:

Attached please find Piedmont Natural Gas Company, Inc.'s *Notice of Quarterly Monitoring Report and Proposed Rate Changes* to be filed in the above-captioned docket.

Thank you for your assistance with this matter. If you have any questions about this filing, you may reach me at the number shown above.

Sincerely,

/s/ T. Richmond McPherson III
T. Richmond McPherson III

TMR/sko

Enclosure

cc: ORS
Carri Grube Lybarker
Bruce Barkley
Pia Powers
James Jeffries

**BEFORE
THE PUBLIC SERVICE COMMISSION OF
SOUTH CAROLINA**

DOCKET NO. 2021-7-G

In the Matter Of)
)
Application of Piedmont Natural Gas Company,)
Inc. to Have the Terms of the Natural Gas Rate)
Stabilization Act Apply to the Company's Rates)
and Charges for Gas Distribution Services)

**NOTICE OF FILING OF QUARTERLY
MONITORING REPORT AND
PROPOSED RATE CHANGES**

Piedmont Natural Gas Company, Inc. ("Piedmont"), through counsel and pursuant to Sections 58-5-430 and 58-5-440 of the South Carolina Natural Gas Rate Stabilization Act ("Act"), hereby submits (1) its quarterly monitoring report for the twelve-month period ending March 31, 2021, and (2) the required revenue adjustment calculations and proposed changes to its tariff rates necessary to permit Piedmont the opportunity to earn the rate of return on common equity established in its last general rate case as specified in Section 58-5-420(1). Piedmont requests that the Public Service Commission of South Carolina ("Commission") review and accept the attached documents consistent with Sections 58-5-430 and 58-5-440 of the Act and issue an initial order approving the proposed rate changes set forth in this filing on or before October 15, 2021, in conformance with the procedures set forth in Section 58-5-455 of the Act. The justification for these proposed changes is set forth herein.

In support of this filing, Piedmont respectfully shows unto the Commission as follows:

1. Any notices or other communications with respect to this matter should be sent to:

T. Richmond McPherson III
James H. Jeffries IV
McGuireWoods LLP

201 North Tryon Street, Suite 3000
Charlotte, North Carolina 28202
rmchpherson@mcguirewoods.com
jjeffries@mcguirewoods.com
Telephone: (704) 343-2038

2. On April 25, 2005, Piedmont provided notice to the Commission of its election of the application of the terms of the Act to Piedmont's rates and charges for gas distribution services provided within the state of South Carolina. In conjunction with its election and as required by Sections 58-5-410 and 58-5-420, Piedmont requested that the Commission make findings and establish ongoing procedures as required to make prospective adjustments to Piedmont's base rates utilizing the rates, charges, revenues, expenses, capital structure, returns, and other matters established in Piedmont's most recent general rate proceeding in Docket No. 2002-63-G.

3. Consistent with its prior election for application of the Act to its rates and charges, and pursuant to the requirements of Section 58-5-430 of the Act, Piedmont has attached hereto various schedules constituting its quarterly monitoring report to the Commission for the twelve-month period ended March 31, 2021. In conformance with the requirements of Section 58-5-440 of the Act, Piedmont has also included in the schedules, attached hereto, the calculated revenue deficiency resulting from Piedmont's current rates. This revenue deficiency results in a return on common equity under existing rates that is 542 basis points below that approved in Piedmont's last general rate case.

4. The attached schedules reflect the Company's proposed rate increase calculated in conformance with the rate allocation principles approved in Piedmont's last general rate case, needed to return Piedmont's rate of return on common equity to the midpoint of the range specified by Section 58-5-420(1).

5. The Schedules attached hereto and incorporated herein by reference consist of the following:

- (1) Present Rate Schedules are incorporated herein by reference as filed in Docket No. 2021-43-G effective March 1, 2021;
- (2) Present and Proposed Rate Schedules;
- (3) Gas Plant at Original Cost;
- (4) Depreciation Schedule;
- (5) Materials and Supplies;
- (6) Cash Working Capital;
- (7) Net Operating Income and Return;
- (8) Pro Forma Revenues;
- (9) Proposed Revenues;
- (10) Revenue Reconciliation;
- (11) Allocation of Fixed Gas Cost;
- (12) WNA Factors.

6. The revenue requirement computation shown on Schedule 7 hereto indicates that a \$17,282,002 increase in margin revenues is necessary to permit Piedmont the opportunity to earn a rate of return on equity equal to the approved rate of return on equity adopted in Docket No. 2002-63-G, Piedmont's last general rate case. Furthermore, the computations on Schedule 7 indicate that a \$3,323,505 increase in cost of gas revenues is necessary to align with the current level of annual demand costs that the Company incurs.

7. Based upon the calculations provided in Schedules 3 through 12, Piedmont proposes the changes to its tariff rates reflected in Schedule 2 hereto.

8. Consistent with the requirements of Sections 58-5-430 and 58-5-455, Piedmont is concurrently serving copies of this filing on the Office of Regulatory Staff, all parties of record to this proceeding and any other interested party that has requested in writing to receive such filings.

WHEREFORE, Piedmont Natural Gas Company, Inc. respectfully requests that the Commission accept and review Piedmont's quarterly monitoring report for the twelve-month period ended March 31, 2021, and issue an Initial Order on or before October 15, 2021, approving Piedmont's proposed rate adjustments, fixed gas cost allocation factors and tariff changes effective with the first billing cycle of November, 2021.

Respectfully submitted, this the 15th day of June, 2021.

PIEDMONT NATURAL GAS COMPANY, INC.

/s/ T. Richmond McPherson III

T. Richmond McPherson III

OF COUNSEL:

McGuireWoods LLP
201 North Tryon Street, Suite 3000
Charlotte, North Carolina 28202
Telephone: (704) 343-2038
Email: rmcpherson@mcguirewoods.com

CERTIFICATE OF SERVICE

The undersigned hereby certifies that a copy of the attached is being served this date via email and FedEx Overnight upon:

Jeffrey M. Nelson, Esquire
Office of Regulatory Staff
1401 Main Street, Suite 900
Columbia, South Carolina 29201
jnelson@ors.sc.gov

and

Carri Grube-Lybarker, Esquire
South Carolina Department of Consumer Affairs
2221 Devine Street, Suite 200
Columbia, South Carolina 29205
clybarker@scconsumer.gov

And that a copy of the attached is being served this date via email or U.S. Mail upon:

Bruce Barkley
VP - Rates & Natural Gas Supply
Piedmont Natural Gas Company, Inc.
P.O. Box 33068
Charlotte, North Carolina 28233
bruce.barkley@duke-energy.com

and

Pia Powers
Managing Director - Gas Rates & Regulatory
Piedmont Natural Gas Company, Inc.
P.O. Box 33068
Charlotte, North Carolina 28233
pia.powers@duke-energy.com

This the 15th day of June, 2021.

s/ Sloane K. O'Hare
Sloane K. O'Hare

CERTIFICATION

I, Lynn J. Good, state and attest, under penalty of perjury, that the attached Quarterly Monitoring Report is filed on behalf of Piedmont Natural Gas Company, Inc. as required by the Public Service Commission of South Carolina; That I have reviewed said report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information and representations provided therein; and that, to the best of my knowledge, information and belief, all information contained therein is accurate and true and contains no false, fictitious, fraudulent or misleading statements; that no material information or fact has been knowingly omitted or misstated therein, and that all information contained therein has been prepared and presented in accordance with all applicable South Carolina general statutes, Commission rules and regulations, and applicable Commission Orders. Any violation of this Certification may result in the Commission initiating a formal earnings review proceeding.

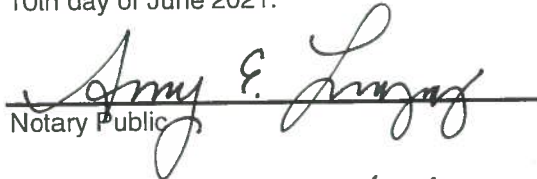


Lynn J. Good
Chairman, President and CEO



Date Signed

Subscribed and Sworn to before me this
10th day of June 2021.


Notary Public

My Commission Expires 11/10/22.



CERTIFICATION

I, Steven K. Young, state and attest, under penalty of perjury, that the attached Quarterly Monitoring Report is filed on behalf of Piedmont Natural Gas Company, Inc. as required by the Public Service Commission of South Carolina; That I have reviewed said report and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information and representations provided therein; and that, to the best of my knowledge, information and belief, all information contained therein is accurate and true and contains no false, fictitious, fraudulent or misleading statements; that no material information or fact has been knowingly omitted or misstated therein, and that all information contained therein has been prepared and presented in accordance with all applicable South Carolina general statutes, Commission rules and regulations, and applicable Commission Orders. Any violation of this Certification may result in the Commission initiating a formal earnings review proceeding.

Steven K. Young
Steven K. Young
Executive Vice President and CFO

6/10/21
Date Signed

Subscribed and Sworn to before me this
10th day of June 2021.

Amy E. Thurman
Notary Public

My Commission Expires 11/16/22.



Piedmont Natural Gas Company, Inc.

Index to Schedules

Period Ended March 31, 2021

SCHEDULE 1 -	Present Rate Schedules are incorporated herein by reference as filed in Docket No. 2021-43-G, effective on March 1, 2021
SCHEDULE 2 -	Present and Proposed Rate Schedules.
SCHEDULE 3 -	Gas Plant at Original Cost.
SCHEDULE 4 -	Depreciation Schedule.
SCHEDULE 5 -	Materials and Supplies.
SCHEDULE 6 -	Cash Working Capital.
SCHEDULE 7 -	Net Operating Income and Return.
SCHEDULE 8 -	Pro Forma Revenues.
SCHEDULE 9 -	Proposed Revenues.
SCHEDULE 10 -	Revenue Reconciliation.
SCHEDULE 11 -	Allocation of Fixed Gas Cost.
SCHEDULE 12 -	WNA Factors.

SCHEDULE 1

**(Incorporated herein by reference as filed in
Docket No. 2021-43-G, effective on March 1, 2021)**

SCHEDULE 2

Piedmont Natural Gas Company, Inc.
Quarterly Rate Stabilization Filing
12-Months Ending March 31, 2021

South Carolina
Rate Schedules:

	(a) June 2021 Current Billing Rates ¹	(b) Margin Rate Change	(c) COG Demand Rate Change	(d) November 2021 Proposed Billing Rates
201 Residential Service				
Monthly Charge-winter	10.00	-	-	10.00
Monthly Charge-summer	8.00	-	-	8.00
Winter (Nov.-Mar.) per therm	0.84579	0.14971	0.02179	1.01729
Summer (Apr.-Oct.) per therm	0.78915	0.13231	0.02179	0.94325
205 Outdoor Gas Light Service				
Monthly Charge	\$15.00	-	-	15.00
202 Small General Service				
Monthly Charge	22.00	-	-	22.00
Winter (Nov.-Mar.) per therm	0.71934	0.11302	0.02421	0.85657
Summer (Apr.-Oct.) per therm	0.70555	0.10897	0.02421	0.83873
252 Medium General Service				
Monthly Charge	75.00	-	-	75.00
Winter (Nov.-Mar.) per therm	0.69355	0.11302	0.01756	0.82413
Summer (Apr.-Oct.) per therm	0.67976	0.10897	0.01756	0.80629
242 Natural Gas Vehicle Fuel Service				
Winter (Nov.-Mar.) per therm	0.18141	0.09140	0.01012	0.28293
Summer (Apr.-Oct.) per therm	0.18141	0.09140	0.01012	0.28293
Winter (Nov.-Mar.) per GGE ²	0.22858	-	-	0.35649
Summer (Apr.-Oct.) per GGE ²	0.22858	-	-	0.35649
243 Experimental Motor Vehicle Fuel Service				
Facilities Charge	applicable rates are reflected in the customer's qualifying rate schedule			
Winter (Nov.-Mar.)	applicable rates are reflected in the customer's qualifying rate schedule			
Summer (Apr.-Oct.)	applicable rates are reflected in the customer's qualifying rate schedule			
203 Large General Sales Service				
Monthly Charge	\$250.00	-	-	250.00
Billing Demand per therm	1.12500	-	0.07500	1.20000
Winter (Nov.-Mar.) per therm				
First 15,000	0.44923	-	0.00500	0.45423
Next 15,000	0.37952	-	0.00900	0.38852
Next 75,000	0.33199	-	0.00590	0.33789
Next 165,000	0.29325	-	0.00500	0.29825
Next 330,000	0.23711	-	-	0.23711
Over 600,000	0.20854	-	-	0.20854
Summer (Apr.-Oct.) per therm				
First 15,000	0.37495	-	0.00500	0.37995
Next 15,000	0.32382	-	0.00900	0.33282
Next 75,000	0.29485	-	0.00590	0.30075
Next 165,000	0.27468	-	0.00500	0.27968
Next 330,000	0.23711	-	-	0.23711
Over 600,000	0.20854	-	-	0.20854
204 Interruptible Sales Service				
Monthly Charge	\$250.00	-	-	250.00
Winter (Nov.-Mar.) per therm				
First 15,000	0.46423	-	0.01300	0.47723
Next 15,000	0.39952	-	0.01300	0.41252
Next 75,000	0.35639	-	0.00800	0.36439
Next 165,000	0.30925	-	0.00800	0.31725
Next 330,000	0.25711	-	0.00300	0.26011
Over 600,000	0.22854	-	0.00300	0.23154
Summer (Apr.-Oct.) per therm				
First 15,000	0.38995	-	0.01300	0.40295
Next 15,000	0.34382	-	0.01300	0.35682
Next 75,000	0.31925	-	0.00800	0.32725
Next 165,000	0.29068	-	0.00800	0.29868
Next 330,000	0.25711	-	0.00300	0.26011
Over 600,000	0.22854	-	0.00300	0.23154

Piedmont Natural Gas Company, Inc.
Quarterly Rate Stabilization Filing
12-Months Ending March 31, 2021

South Carolina
Rate Schedules:

	(a) June 2021 Current Billing Rates ¹	(b) Margin Rate Change	(c) COG Demand Rate Change	(d) November 2021 Proposed Billing Rates
213 Large General Transportation Service				
Monthly Charge	\$250.00	-	-	250.00
Standby Demand per therm	0.45000	-	-	0.45000
Billing Demand per therm	0.82500	-	0.01500	0.84000
Winter (Nov.-Mar.) per therm				
First 15,000	0.21923	-	0.00400	0.22323
Next 15,000	0.15352	-	0.00100	0.15452
Next 75,000	0.10739	-	0.00090	0.10829
Next 165,000	0.06855	-	(0.00040)	0.06815
Next 330,000	0.03011	-	-	0.03011
Over 600,000	0.00854	-	-	0.00854
Summer (Apr.-Oct.) per therm				
First 15,000	0.14495	-	0.00400	0.14895
Next 15,000	0.09782	-	0.00100	0.09882
Next 75,000	0.07025	-	0.00090	0.07115
Next 165,000	0.04998	-	(0.00040)	0.04958
Next 330,000	0.03011	-	-	0.03011
Over 600,000	0.00854	-	-	0.00854
214 Interruptible Transportation Service				
Monthly Charge	\$250.00	-	-	250.00
Winter (Nov.-Mar.) per therm				
First 15,000	0.23423	-	0.00500	0.23923
Next 15,000	0.16352	-	0.00570	0.16922
Next 75,000	0.12139	-	0.00500	0.12639
Next 165,000	0.07175	-	0.00130	0.07305
Next 330,000	0.03411	-	(0.00030)	0.03381
Over 600,000	0.00854	-	-	0.00854
Summer (Apr.-Oct.) per therm				
First 15,000	0.15995	-	0.00500	0.16495
Next 15,000	0.10782	-	0.00570	0.11352
Next 75,000	0.08425	-	0.00500	0.08925
Next 165,000	0.05318	-	0.00130	0.05448
Next 330,000	0.03411	-	(0.00030)	0.03381
Over 600,000	0.00854	-	-	0.00854

1/ The rates in Column (a) are the same as those shown in the Company's ETariff filing revision #E2021-25.

2/ The rates convert 1.26 therms to 1 GGE.

SCHEDULE 3

Schedule 3

Piedmont Natural Gas Company, Inc.
Original Cost of Property Used and Useful
in Public Service in South Carolina
March 31, 2021

<u>Line No.</u>	<u>Title of Account</u>	
1	Intangible Plant	\$ 13,140,453
2	Production Plant	-
3	Local Storage Plant	28,631,379
4	Transmission Plant	190,525,511
5	Distribution Plant	466,441,565
6	General Plant	<u>45,469,731</u>
7	Total	<u><u>\$ 744,208,639</u></u>

SCHEDULE 4

Schedule 4

Piedmont Natural Gas Company, Inc.
 South Carolina Operations
 Accumulated Depreciation, Depreciation Policy and Rates
 March 31, 2021

Accumulated Depreciation

Per books as of March 31, 2021	\$263,882,506
--------------------------------	---------------

Depreciation Policy

The Company is booking depreciation expense at the depreciation rates approved as a result of the Commission's findings in Docket No. 2019-191-G, Order No. 2019-573.

Piedmont computes depreciation expense monthly using the straight-line method applied to prior end-of-the-month depreciable costs.

Depreciation Rates

Based on plant in service as of March 31, 2021, the current composite depreciation rates are:

Intangible Plant	12.08%
Production Plant	0.00%
Local Storage Plant	2.47%
Transmission Plant	2.10%
Distribution Plant	2.27%
General Plant	5.03%

SCHEDULE 5

Schedule 5

Piedmont Natural Gas Company, Inc.
 South Carolina Operations
 Average Materials and Supplies
 March 31, 2021

Line
No.

1	Operating and Construction Supplies (a)	\$ 100,019
2	Natural Gas Stored (b)	<u>6,035,145</u>
3	Total	<u><u>\$ 6,135,164</u></u>

(a) Includes inventory direct for South Carolina and as allocated to South Carolina on the 3-State ratio of South Carolina net plant before joint property to total net plant before joint property as of March 31, 2021 (7.26% to SC).

(b) Allocated to South Carolina on the basis of design day in South Carolina and North Carolina. (14.76% to SC).

SCHEDULE 6

Schedule 6

Piedmont Natural Gas Company, Inc.
South Carolina Operations
Cash Working Capital
March 31, 2021

Line <u>No.</u>			
1	One-Eighth (12.5%) of Operations and Maintenance Expenses	\$	4,206,656
2	Prepayments (a)		138,797
3	Average Tax Accruals		<u>(4,339,249)</u>
4	Total	\$	<u><u>6,204</u></u>

- (a) Allocated to South Carolina on the ratio of South Carolina net plant before joint property to total net plant before joint property as of March 31, 2021 (7.26% to SC).

SCHEDULE 7

Schedule 7
Page 1 of 5

Piedmont Natural Gas Company, Inc.
South Carolina Operations
Updated Net Operating Income and Rate of Return
For The Twelve Months Ended March 31, 2021

	(1)	(2)	(3)	(4)	(5)	(6)
	Per Filing	Accounting and Pro Forma Adjustments	After Accounting and Pro Forma Adjustments	Adjustments for Proposed Margin	Adjustments for Demand Costs	After Adjustments for Proposed Rates
<u>Operating Revenues</u>						
1 Sales and Transportation of Gas	\$ 147,060,368	\$ (2,470,026) (1)	\$ 144,590,342	\$ 17,282,002	(11) \$ 3,323,505	(17) \$ 165,195,849
2 Other Operating Revenues	310,458	-	310,458	-	-	310,458
3 Total Operating Revenues	<u>\$ 147,370,826</u>	<u>\$ (2,470,026)</u>	<u>\$ 144,900,800</u>	<u>\$ 17,282,002</u>	<u>\$ 3,323,505</u>	<u>\$ 165,506,307</u>
<u>Operating Expenses</u>						
4 Cost of Gas	\$ 55,032,332	\$ (2,774,329) (2)	\$ 52,258,003	\$ -	\$ 3,294,322 (18)	\$ 55,552,324
5 Operations and Maintenance	33,653,252	407,785 (3)	34,061,036	47,262 (12)	9,089 (19)	34,117,387
6 Depreciation	16,635,076	2,317,015 (4)	18,952,091	-	-	18,952,091
7 General Taxes	9,695,579	(129,488) (5)	9,566,090	104,489 (13)	20,094 (20)	9,690,673
8 State Income Taxes	(179,125)	1,270,971 (6)	1,091,846	856,513 (14)	-	1,948,359
9 Federal Income Taxes	3,694,669	47,339 (7)	3,742,008	3,417,485 (15)	-	7,159,493
10 Amortization of Investment Tax Credits	59,449	-	59,449	-	-	59,449
11 Total Operating Expenses	<u>\$ 118,591,231</u>	<u>\$ 1,139,293</u>	<u>\$ 119,730,525</u>	<u>\$ 4,425,749</u>	<u>\$ 3,323,505</u>	<u>\$ 127,479,778</u>
12 Net Operating Income	\$ 28,779,595	\$ (3,609,319)	\$ 25,170,276	\$ 12,856,253	\$ -	\$ 38,026,529
13 Interest on Customers' Deposits	(95,274)	-	(95,274)	-	-	(95,274)
14 Amortization of Debt Redemption Premium	-	- (8)	-	-	-	-
15 Allowance for Funds Used During Construction	571,469	-	571,469	-	-	571,469
16 Customer Growth	328,087	(41,146) (9)	286,941	146,561 (16)	-	433,502
17 Net Operating Income for Return	<u>\$ 29,583,877</u>	<u>\$ (3,650,465)</u>	<u>\$ 25,933,412</u>	<u>\$ 13,002,814</u>	<u>\$ -</u>	<u>\$ 38,936,226</u>
<u>Original Cost Rate Base</u>						
18 Plant in Service	\$ 744,208,639	\$ -	\$ 744,208,639	\$ -	\$ -	\$ 744,208,639
19 Accumulated Depreciation	(263,882,506)	-	(263,882,506)	-	-	(263,882,506)
20 Net Plant in Service	<u>\$ 480,326,133</u>	<u>\$ -</u>	<u>\$ 480,326,133</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 480,326,133</u>
Add:						
21 Construction Work in Progress	68,646,047	-	68,646,047	-	-	68,646,047
22 Materials and Supplies	6,135,164	-	6,135,164	-	-	6,135,164
23 Cash Working Capital	6,204	50,973 (10)	57,177	-	-	57,177
Deduct:						
24 Customers' Advances	-	-	-	-	-	-
25 Customers' Deposits	2,781,037	-	2,781,037	-	-	2,781,037
26 Accumulated Deferred Income Taxes	99,634,730	-	99,634,730	-	-	99,634,730
27 Unclaimed Funds	17,726	-	17,726	-	-	17,726
28 Original Cost Rate Base	<u>\$ 452,680,054</u>	<u>\$ 50,973</u>	<u>\$ 452,731,027</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 452,731,027</u>
<u>Rate of Return</u>						
29 On Original Cost Rate Base	<u>6.54%</u>		<u>5.73%</u>			<u>8.60%</u>

		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Piedmont Natural Gas Company, Inc. South Carolina Operations Return on Common Equity and Original Cost Net Investment For The Twelve Months Ended March 31, 2021				After Accounting and Pro Forma Adjustments						
		<u>Per Books</u>	<u>Accounting and Pro Forma Adjustments</u>	<u>Adjusted Capitalization</u>	<u>Calculated Ratio</u>	<u>Ratio</u>	<u>Cost Net Investment</u>	<u>Embedded Cost</u>	<u>Overall Cost Rate</u>	<u>Net Operating Income</u>
1	Long-Term Debt	\$ 2,962,103,053	\$ -	\$ 2,962,103,053	47.80%	47.00%	\$ 212,783,583	4.09%	1.92%	\$8,702,849
2	Common Equity	<u>3,234,877,902</u>	<u>-</u>	<u>3,234,877,902</u>	<u>52.20%</u>	<u>53.00%</u>	<u>239,947,445</u>	<u>7.18%</u>	<u>3.81%</u>	<u>17,230,563</u>
3	Total	<u>\$ 6,196,980,955</u>	<u>\$ -</u>	<u>\$ 6,196,980,955</u>	<u>100.00%</u>	<u>100.00%</u>	<u>\$ 452,731,027</u>		<u>5.73%</u>	<u>\$ 25,933,412</u>
		(10) (11) (12) After Adjustments for Proposed Rates								
		Embedded						Overall		Net Operating
		Cost %						Cost Rate %		Income
		4.09%						1.92%		\$ 8,702,849
		12.60%						6.68%		30,233,378
								8.60%		\$ 38,936,227

Piedmont Natural Gas Company, Inc.
South Carolina Operations
Accounting and Pro Forma Adjustments
For The Twelve Months Ended March 31, 2021

Line No.		Increase/(Decrease)
1	<u>Operating Revenues - Sale and Transportation of Gas</u> To adjust revenues to the going-level basis.	<u>\$ (2,470,026)</u>
2	<u>Cost of Gas</u> To adjust cost of gas to the going-level basis.	<u>\$ (2,774,329)</u>
3	<u>Operations and Maintenance Expenses</u>	
	A To adjust payroll expenses to the going-level basis.	\$ 283,884
	B To adjust pension and OPEB expenses to the going-level basis.	52,945
	C To adjust employee retirement and welfare benefit expenses to the going-level basis.	303,297
	D To adjust expenses for the provision for uncollectible accounts to reflect average actual net write-offs over the test period and prior two-year period.	(236,202)
	E To adjust expenses for allocation to non-utility activities.	(14,677)
	F To adjust LTI plan expenses to the going-level basis.	15,427
	G To adjust STI plan expenses to the going-level basis.	316,088
	H To adjust lease expenses to the going-level basis.	3,840
	I To adjust expenses for the SC assessment fee.	(58,877)
	J To adjust expenses for amortization of deferred SC environmental expenses.	315,101
	K To adjust expenses for GTI program dues expense.	-
	L To remove 100% of lobbying expense for ratemaking purposes.	(4,465)
	M To adjust aviation expense for ratemaking purposes.	(63,844)
	N To remove a derived amount of non-allowable expense for ratemaking purposes.	(395,193)
	O To adjust executive compensation expense for ratemaking purposes.	(191,868)
	P To adjust expenses for customer payment fees to the going level basis.	82,329
	Total	<u>\$ 407,785</u>
4	<u>Depreciation Expense</u> To adjust depreciation expense to the going-level basis.	<u>\$ 2,317,015</u>
5	<u>General Tax Expense</u>	
	A To adjust property tax expense to the going-level basis.	\$ (191,839)
	B To adjust franchise tax and gross receipts tax expense to the going-level basis.	30,207
	C To adjust payroll tax expense to the going-level basis.	47,078
	D To adjust license fee to the going-level basis.	(7,410)
	E To adjust assessment fee to the going level basis	(7,524)
	Total	<u>\$ (129,488)</u>

Piedmont Natural Gas Company, Inc.
South Carolina Operations
Accounting and Pro Forma Adjustments
For The Twelve Months Ended March 31, 2021

Line No.		Increase/(Decrease)
6	<u>State Income Tax Expense</u> To adjust state income tax expense (rate of 5%) to reflect the impact on income after accounting and pro forma adjustments.	\$ 1,270,971
7	<u>Federal Income Tax Expense</u> To adjust federal income tax expense (rate of 21%) to reflect the impact on income after accounting and pro forma adjustments. To adjust federal income tax expense for the 2017 tax reform EDIT giveback to customers.	\$ 661,798 (614,459) \$ 47,339
8	<u>Amortization of Debt Redemption Premium</u> To adjust net operating income for amortization of debt redemption premium.	\$ -
9	<u>Customer Growth</u> To adjust net operating income to reflect anticipated customer growth (rate of 1.1400%) following the adjustments to operating revenues and expenses.	\$ (41,146)
10	<u>Cash Working Capital</u> To adjust cash working capital following the pro forma adjustments to operations and maintenance expenses (rate of 12.5%).	\$ 50,973
11	<u>Operating Revenues - Sale and Transportation of Gas</u> To adjust revenue requirement for the sale and transportation of gas for the proposed margin increase.	\$ 17,282,002
12	<u>Operations and Maintenance Expenses</u> To adjust the provision for uncollectible accounts (rate of .27347%) following the adjustment to operating revenues.	\$ 47,262
13	<u>General Tax Expense</u> To adjust franchise tax expense (rate of .3%) and gross receipts tax expense (rate of .30461%) for the proposed margin increase.	\$ 104,489

Piedmont Natural Gas Company, Inc.
South Carolina Operations
Accounting and Pro Forma Adjustments
For The Twelve Months Ended March 31, 2021

Line No.		Increase/(Decrease)
14	<u>State Income Tax Expense</u> To adjust state income tax expense (rate of 5%) to reflect the impact on income from the adjustments to operating revenues and expenses.	<u>\$ 856,513</u>
15	<u>Federal Income Tax Expense</u> To adjust federal income tax expense (rate of 21%) to reflect the impact on income from the adjustments to operating revenues, expenses and state income taxes.	<u>\$ 3,417,485</u>
16	<u>Customer Growth</u> To adjust net operating income to reflect anticipated customer growth (rate of 1.1400%) following the adjustments to operating revenues and expenses.	<u>\$ 146,561</u>
17	<u>Operating Revenues - Sale and Transportation of Gas</u> To adjust revenue requirement for the sale and transportation of gas associated with demand cost recovery.	<u>\$ 3,323,505</u>
18	<u>Cost of Gas</u> To adjust cost of gas for demand cost recovery.	<u>\$ 3,294,322</u>
19	<u>Operations and Maintenance Expenses</u> To adjust the provision for uncollectible accounts (rate of .27347%) following the adjustment to operating revenues.	<u>\$ 9,089</u>
20	<u>General Tax Expense</u> To adjust franchise tax expense (rate of .3%) and gross receipts tax expense (rate of .30461%) for the adjustment to revenue for demand cost recovery.	<u>\$ 20,094</u>

SCHEDULE 8

Piedmont Natural Gas Company, Inc.
Quarterly Rate Stabilization Filing
12-Months Ending March 31, 2021

PRO FORMA REVENUE CALCULATIONS

Line No.	(dekatherms) Rate Schedule	(a) Test Period Actual	(b) Normalized Adjustment	(c) Proforma Dekatherms	(d) Proforma Bills	(e) Current Margin Rate	(f) Current COG Demand Rate	(g) Current COG Commodity Rate	(h) Sub-total Current Rates	(i) Sub-total Proforma Revenue	(j) Current CNG Tax Decrement Rate	(k) CNG Tax Decrement Proforma Revenue	(l) Total Current Rates	(m) Total Proforma Revenue
1	Residential Service - 201													
2	Bills - Winter	694,804			694,804	\$10.00			\$ 10.00	\$6,948,040			\$10.00	\$6,948,040
3	Bills - Summer	958,472			958,472	\$8.00			\$ 8.00	\$7,667,776			\$8.00	\$7,667,776
4	DTs - Winter	5,915,656	157,495	6,073,151		\$4.8722	\$1.5503	\$2.0354	\$8.4579	\$51,366,104	\$0.0000	\$0	\$8.4579	\$51,366,104
5	DTs - Summer	1,722,086	(103,735)	1,618,351		\$4.3058	\$1.5503	\$2.0354	\$7.8915	\$12,771,217	\$0.0000	\$0	\$7.8915	\$12,771,217
	TOTAL RESIDENTIAL													
6	Bills	1,653,276			1,653,276									
7	DTs	7,637,742	53,760	7,691,502						\$78,753,137		\$0		\$78,753,137
8	Small General Service - 202													
9	Bills	176,852			176,852	\$22.00			\$ 22.00	\$3,890,744			\$22.00	\$3,890,744
10	DTs - Winter	3,109,958	45,396	3,155,354		\$3.8502	\$1.3078	\$2.0354	\$7.1934	\$22,697,723	\$0.0000	\$0	\$7.1934	\$22,697,723
11	DTs - Summer	1,408,953	(22,406)	1,386,547		\$3.7123	\$1.3078	\$2.0354	\$7.0555	\$9,782,782	\$0.0000	\$0	\$7.0555	\$9,782,782
12	Medium General Service - 252													
13	Bills	1,042			1,042	\$75.00			\$ 75.00	\$78,150			\$75.00	\$78,150
14	DTs - Winter	473,343	(3,135)	470,208		\$3.8502	\$1.0499	\$2.0354	\$6.9355	\$3,261,128	\$0.0000	\$0	\$6.9355	\$3,261,128
15	DTs - Summer	377,692	5,579	383,271		\$3.7123	\$1.0499	\$2.0354	\$6.7976	\$2,605,323	\$0.0000	\$0	\$6.7976	\$2,605,323
16	Natural Gas Vehicle Fuel Service - 242													
17	DTs - Winter	8,496	0	8,496		\$3.1135	\$0.6335	\$2.0354	\$5.7824	\$49,127	(\$3.9683)	(\$33,715)	\$1.8141	\$15,413
18	DTs - Summer	15,769	0	15,769		\$3.1135	\$0.6335	\$2.0354	\$5.7824	\$91,183	(\$3.9683)	(\$62,576)	\$1.8141	\$28,607
19	Fuel Rider					\$5.0000	\$0.0000	\$0.0000	\$5.0000	\$121,325			\$5.0000	\$121,325
20	Winter Rate per GGE*													
21	Summer Rate per GGE*													
22	Experimental Motor Vehicle Fuel Service - 243													
23	Facilities Charge													
24	Winter (Nov.-Mar.)													
25	Summer (Apr.-Oct.)													
	TOTAL SMALL / MEDIUM GENERAL & NGV													
26	Bills	177,894			177,894									
27	DTs	5,394,211	25,434	5,419,645						\$42,577,485		(\$96,291)		\$42,481,194

Piedmont Natural Gas Company, Inc.
Quarterly Rate Stabilization Filing
12-Months Ending March 31, 2021

PRO FORMA REVENUE CALCULATIONS

Line No.	(dekattherms) Rate Schedule	(a) Test Period Actual	(b) Normalized Adjustment	(c) Proforma Dekatherms	(d) Proforma Bills	(e) Current Margin Rate	(f) Current COG Demand Rate	(g) Current COG Commodity Rate	(h) Sub-total Current Rates	(i) Sub-total Proforma Revenue	(j) Current CNG Tax Decrement Rate	(k) CNG Tax Decrement Proforma Revenue	(l) Total Current Rates	(m) Total Proforma Revenue
28	Large General Service - Sales 203													
29	Bills	308			308	\$250.00			\$ 250.00	\$77,000			\$250.00	\$77,000
30	Demand DTs	56,474	0		56,474	\$5.0000	\$6.2500	\$0.0000	\$11.2500	\$635,333			\$11.2500	\$635,333
31	First 1,500	176,874	0	176,874		\$1.8569	\$0.6000	\$2.0354	\$4.4923	\$794,571	\$0.0000	\$0	\$4.4923	\$794,571
32	Next 1,500	118,778	0	118,778		\$1.2998	\$0.4600	\$2.0354	\$3.7952	\$450,786	\$0.0000	\$0	\$3.7952	\$450,786
33	Next 7,500	98,051	0	98,051		\$0.9285	\$0.3560	\$2.0354	\$3.3199	\$325,520	\$0.0000	\$0	\$3.3199	\$325,520
34	Next 16,500	0	0	0		\$0.5571	\$0.3400	\$2.0354	\$2.9325	\$0	\$0.0000	\$0	\$2.9325	\$0
35	Next 33,000	0	0	0		\$0.1857	\$0.1500	\$2.0354	\$2.3711	\$0	\$0.0000	\$0	\$2.3711	\$0
36	<u>Over 60,000</u>	<u>0</u>	<u>0</u>	<u>0</u>		\$0.0000	\$0.0500	\$2.0354	\$2.0854	\$0	\$0.0000	\$0	\$2.0854	\$0
37	DTs - Winter	393,703	0	393,703										
38	First 1,500	227,167	0	227,167		\$1.1141	\$0.6000	\$2.0354	\$3.7495	\$851,763	\$0.0000	\$0	\$3.7495	\$851,763
39	Next 1,500	135,828	0	135,828		\$0.7428	\$0.4600	\$2.0354	\$3.2382	\$439,838	\$0.0000	\$0	\$3.2382	\$439,838
40	Next 7,500	81,586	0	81,586		\$0.5571	\$0.3560	\$2.0354	\$2.9485	\$240,556	\$0.0000	\$0	\$2.9485	\$240,556
41	Next 16,500	0	0	0		\$0.3714	\$0.3400	\$2.0354	\$2.7468	\$0	\$0.0000	\$0	\$2.7468	\$0
42	Next 33,000	0	0	0		\$0.1857	\$0.1500	\$2.0354	\$2.3711	\$0	\$0.0000	\$0	\$2.3711	\$0
43	<u>Over 60,000</u>	<u>0</u>	<u>0</u>	<u>0</u>		\$0.0000	\$0.0500	\$2.0354	\$2.0854	\$0	\$0.0000	\$0	\$2.0854	\$0
44	DTs - Summer	444,581	0	444,581										
45	Large General Service - Transportation 213													
46	Bills	552			552	\$250.00			\$ 250.00	\$138,000			\$250.00	\$138,000
47	Demand DTs	130,771			130,771	\$5.0000	\$3.2500	\$0.0000	\$8.2500	\$1,078,861			\$8.2500	\$1,078,861
48	Standby DTs				0	\$0.0000	\$4.5000	\$0.0000	\$4.5000	\$0			\$4.5000	\$0
49	First 1,500	334,732	0	334,732		\$1.8569	\$0.3000	\$0.0354	\$2.1923	\$733,833	\$0.0000	\$0	\$2.1923	\$733,833
50	Next 1,500	252,303	0	252,303		\$1.2998	\$0.2000	\$0.0354	\$1.5352	\$387,336	\$0.0000	\$0	\$1.5352	\$387,336
51	Next 7,500	312,338	0	312,338		\$0.9285	\$0.1100	\$0.0354	\$1.0739	\$335,420	\$0.0000	\$0	\$1.0739	\$335,420
52	Next 16,500	51,955	0	51,955		\$0.5571	\$0.0930	\$0.0354	\$0.6855	\$35,615	\$0.0000	\$0	\$0.6855	\$35,615
53	Next 33,000	0	0	0		\$0.1857	\$0.0800	\$0.0354	\$0.3011	\$0	\$0.0000	\$0	\$0.3011	\$0
54	<u>Over 60,000</u>	<u>0</u>	<u>0</u>	<u>0</u>		\$0.0000	\$0.0500	\$0.0354	\$0.0854	\$0	\$0.0000	\$0	\$0.0854	\$0
55	DTs - Winter	951,328	0	951,328										
56	First 1,500	445,509	0	445,509		\$1.1141	\$0.3000	\$0.0354	\$1.4495	\$645,765	\$0.0000	\$0	\$1.4495	\$645,765
57	Next 1,500	296,777	0	296,777		\$0.7428	\$0.2000	\$0.0354	\$0.9782	\$290,307	\$0.0000	\$0	\$0.9782	\$290,307
58	Next 7,500	291,718	0	291,718		\$0.5571	\$0.1100	\$0.0354	\$0.7025	\$204,932	\$0.0000	\$0	\$0.7025	\$204,932
59	Next 16,500	58,055	0	58,055		\$0.3714	\$0.0930	\$0.0354	\$0.4998	\$29,016	\$0.0000	\$0	\$0.4998	\$29,016
60	Next 33,000	0	0	0		\$0.1857	\$0.0800	\$0.0354	\$0.3011	\$0	\$0.0000	\$0	\$0.3011	\$0
61	<u>Over 60,000</u>	<u>0</u>	<u>0</u>	<u>0</u>		\$0.0000	\$0.0500	\$0.0354	\$0.0854	\$0	\$0.0000	\$0	\$0.0854	\$0
62	DTs - Summer	1,092,059	0	1,092,059										

Piedmont Natural Gas Company, Inc.
Quarterly Rate Stabilization Filing
12-Months Ending March 31, 2021

PRO FORMA REVENUE CALCULATIONS

Line No.	(dekatherms) Rate Schedule	(a) Test Period Actual	(b) Normalized Adjustment	(c) Proforma Dekatherms	(d) Proforma Bills	(e) Current Margin Rate	(f) Current COG Demand Rate	(g) Current COG Commodity Rate	(h) Sub-total Current Rates	(i) Sub-total Proforma Revenue	(j) Current CNG Tax Decrement Rate	(k) CNG Tax Decrement Proforma Revenue	(l) Total Current Rates	(m) Total Proforma Revenue
63	Interruptible Service - Sales 204													
64	Bills	173			173	\$250.00			\$ 250.00	\$43,250			\$250.00	\$43,250
65	First 1,500	91,735	0	91,735		\$1.8569	\$0.7500	\$2.0354	\$4.6423	\$425,861	\$0.0000	\$0	\$4.6423	\$425,861
66	Next 1,500	73,960	0	73,960		\$1.2998	\$0.6600	\$2.0354	\$3.9952	\$295,485	\$0.0000	\$0	\$3.9952	\$295,485
67	Next 7,500	123,958	0	123,958		\$0.9285	\$0.6000	\$2.0354	\$3.5639	\$441,774	\$0.0000	\$0	\$3.5639	\$441,774
68	Next 16,500	62,490	0	62,490		\$0.5571	\$0.5000	\$2.0354	\$3.0925	\$193,250	\$0.0000	\$0	\$3.0925	\$193,250
69	Next 33,000	7,896	0	7,896		\$0.1857	\$0.3500	\$2.0354	\$2.5711	\$20,301	\$0.0000	\$0	\$2.5711	\$20,301
70	Over 60,000	0	0	0		\$0.0000	\$0.2500	\$2.0354	\$2.2854	\$0	\$0.0000	\$0	\$2.2854	\$0
71	DTs - Winter	360,039	0	360,039										
72	First 1,500	136,770	0	136,770		\$1.1141	\$0.7500	\$2.0354	\$3.8995	\$533,335	\$0.0000	\$0	\$3.8995	\$533,335
73	Next 1,500	98,222	0	98,222		\$0.7428	\$0.6600	\$2.0354	\$3.4382	\$337,707	\$0.0000	\$0	\$3.4382	\$337,707
74	Next 7,500	160,733	0	160,733		\$0.5571	\$0.6000	\$2.0354	\$3.1925	\$513,140	\$0.0000	\$0	\$3.1925	\$513,140
75	Next 16,500	88,927	0	88,927		\$0.3714	\$0.5000	\$2.0354	\$2.9068	\$258,493	\$0.0000	\$0	\$2.9068	\$258,493
76	Next 33,000	2,757	0	2,757		\$0.1857	\$0.3500	\$2.0354	\$2.5711	\$7,089	\$0.0000	\$0	\$2.5711	\$7,089
77	Over 60,000	0	0	0		\$0.0000	\$0.2500	\$2.0354	\$2.2854	\$0	\$0.0000	\$0	\$2.2854	\$0
78	DTs - Summer	487,409	0	487,409										
79	Interruptible Service - Transportation 214													
80	Bills	473			473	\$250.00			\$ 250.00	\$118,250			\$250.00	\$118,250
81	First 1,500	278,342	0	278,342		\$1.8569	\$0.4500	\$0.0354	\$2.3423	\$651,960	\$0.0000	\$0	\$2.3423	\$651,960
82	Next 1,500	250,557	0	250,557		\$1.2998	\$0.3000	\$0.0354	\$1.6352	\$409,711	\$0.0000	\$0	\$1.6352	\$409,711
83	Next 7,500	697,245	0	697,245		\$0.9285	\$0.2500	\$0.0354	\$1.2139	\$846,386	\$0.0000	\$0	\$1.2139	\$846,386
84	Next 16,500	417,407	0	417,407		\$0.5571	\$0.1250	\$0.0354	\$0.7175	\$299,490	\$0.0000	\$0	\$0.7175	\$299,490
85	Next 33,000	13,598	0	13,598		\$0.1857	\$0.1200	\$0.0354	\$0.3411	\$4,638	\$0.0000	\$0	\$0.3411	\$4,638
86	Over 60,000	0	0	0		\$0.0000	\$0.0500	\$0.0354	\$0.0854	\$0	\$0.0000	\$0	\$0.0854	\$0
87	DTs - Winter	1,657,149	0	1,657,149										
88	First 1,500	393,412	0	393,412		\$1.1141	\$0.4500	\$0.0354	\$1.5995	\$629,262	\$0.0000	\$0	\$1.5995	\$629,262
89	Next 1,500	326,291	0	326,291		\$0.7428	\$0.3000	\$0.0354	\$1.0782	\$351,807	\$0.0000	\$0	\$1.0782	\$351,807
90	Next 7,500	778,601	0	778,601		\$0.5571	\$0.2500	\$0.0354	\$0.8425	\$655,971	\$0.0000	\$0	\$0.8425	\$655,971
91	Next 16,500	406,004	0	406,004		\$0.3714	\$0.1250	\$0.0354	\$0.5318	\$215,913	\$0.0000	\$0	\$0.5318	\$215,913
92	Next 33,000	0	0	0		\$0.1857	\$0.1200	\$0.0354	\$0.3411	\$0	\$0.0000	\$0	\$0.3411	\$0
93	Over 60,000	0	0	0		\$0.0000	\$0.0500	\$0.0354	\$0.0854	\$0	\$0.0000	\$0	\$0.0854	\$0
94	DTs - Summer	1,904,308	0	1,904,308										
	TOTAL LARGE GENERAL													
95	Bills	1,506			1,506									
96	Demand	187,245			187,245									
97	DTs	7,290,576	0	7,290,576						\$14,947,525	\$0		\$14,947,525	

Piedmont Natural Gas Company, Inc.
Quarterly Rate Stabilization Filing
12-Months Ending March 31, 2021

PRO FORMA REVENUE CALCULATIONS

Line No.	(dekatherms) Rate Schedule	(a) Test Period Actual	(b) Normalized Adjustment	(c) Proforma Dekatherms	(d) Proforma Bills	(e) Current Margin Rate	(f) Current COG Demand Rate	(g) Current COG Commodity Rate	(h) Sub-total Current Rates	(i) Sub-total Proforma Revenue	(j) Current CNG Tax Decrement Rate	(k) CNG Tax Decrement Proforma Revenue	(l) Total Current Rates	(m) Total Proforma Revenue
98	Outdoor Gaslight Service - Rate 205													
99	Fixtures	24	0	24		\$15.00			\$ 15.00	\$360			\$15.00	\$360
100	DTs - Winter	16	0	16										
101	DTs - Summer	22	0	22										
102	Annual Revenues From Special Contracts									\$ 8,311,835				\$ 8,311,835
<u>TOTAL ALL RATE SCHEDULES</u>														
103	TOTAL BILLS	1,832,676			1,832,676									
104	TOTAL WINTER DTs	12,869,688	199,756	13,069,444										
105	TOTAL SUMMER DTs	7,452,879	(120,562)	7,332,317										
106	ANNUAL TOTAL DTs	20,322,567	79,194	20,401,761						\$ 144,590,342		\$ (96,291)		\$ 144,494,051
107	TOTAL SALES DTs	14,717,723	79,194	14,796,917										
108	TOTAL TRANSPORTATION DTs	5,604,844	0	5,604,844										
109	ANNUAL TOTAL DTs	20,322,567	79,194	20,401,761										

* The rates convert 1.26 therms to 1 GGE.

SCHEDULE 9

Piedmont Natural Gas Company, Inc.
Quarterly Rate Stabilization Filing
12-Months Ending March 31, 2021

PROPOSED REVENUE CALCULATIONS

Line No.	(dekaltherms) Rate Schedule	(a) Test Period Actual	(b) Normalized Adjustment	(c) Proforma Dekatherms	(d) Proforma Bills	(e) Proposed Margin Rate	(f) Proposed COG Demand Rate	(g) Proposed COG Commodity Rate	(h) Sub-total Proposed Rates	(i) Sub-total Proposed Revenue	(j) Proposed CNG Tax Decrement Rate	(k) Proposed CNG Tax Decrement Revenue	(l) Total Proposed Rates	(m) Total Proposed Revenue
1	Residential Service - 201													
2	Bills - Winter	694,804			694,804	\$ 10.00			\$ 10.00	\$6,948,040			\$ 10.00	\$6,948,040
3	Bills - Summer	958,472			958,472	\$ 8.00			\$ 8.00	\$7,667,776			\$ 8.00	\$7,667,776
4	DTs - Winter	5,915,656	157,495	6,073,151		\$6.3693	\$1.7682	\$2.0354	\$10.1729	\$61,781,558	\$0.0000	\$0	\$10.1729	\$61,781,558
5	DTs - Summer	1,722,086	(103,735)	1,618,351		\$5.6289	\$1.7682	\$2.0354	\$9.4325	\$15,265,096	\$0.0000	\$0	\$9.4325	\$15,265,096
	<u>TOTAL RESIDENTIAL</u>													
6	Total Bills	1,653,276			1,653,276									
7	Total DTs	7,637,742	53,760	7,691,502						\$91,662,470		\$0		\$91,662,470
8	Small General Service - 202													
9	Bills	176,852			176,852	\$ 22.00			\$ 22.00	\$3,890,744			\$ 22.00	\$3,890,744
10	DTs - Winter	3,109,958	45,396	3,155,354		\$4.9804	\$1.5499	\$2.0354	\$8.5657	\$27,027,816	\$0.0000	\$0	\$8.5657	\$27,027,816
11	DTs - Summer	1,408,953	(22,406)	1,386,547		\$4.8020	\$1.5499	\$2.0354	\$8.3873	\$11,629,386	\$0.0000	\$0	\$8.3873	\$11,629,386
12	Medium General Service - 252													
13	Bills	1,042			1,042	\$ 75.00			\$ 75.00	\$78,150			\$ 75.00	\$78,150
14	DTs - Winter	473,343	(3,135)	470,208		\$4.9804	\$1.2255	\$2.0354	\$8.2413	\$3,875,125	\$0.0000	\$0	\$8.2413	\$3,875,125
15	DTs - Summer	377,692	5,579	383,271		\$4.8020	\$1.2255	\$2.0354	\$8.0629	\$3,090,276	\$0.0000	\$0	\$8.0629	\$3,090,276
16	Natural Gas Vehicle Fuel Service - 242													
17	DTs - Winter	8,496	0	8,496		\$4.0275	\$0.7347	\$2.0354	\$6.7976	\$57,752	(\$3.9683)	(\$33,715)	\$2.8293	\$24,038
18	DTs - Summer	15,769	0	15,769		\$4.0275	\$0.7347	\$2.0354	\$6.7976	\$107,191	(\$3.9683)	(\$62,576)	\$2.8293	\$44,615
19	Fuel Rider					\$5.0000	\$0.0000	\$0.0000	\$5.0000	\$121,325			\$5.0000	\$121,325
20	Winter Rate per GGE ¹												\$0.35649	
21	Summer Rate per GGE ¹												\$0.35649	
22	Experimental Motor Vehicle Fuel Service - 243													
23	Facilities Charge	reflected in customer's qualifying rate schedule												
24	Winter (Nov.-Mar.)	reflected in customer's qualifying rate schedule												
25	Summer (Apr.-Oct.)	reflected in customer's qualifying rate schedule												
	<u>TOTAL SMALL / MEDIUM GENERAL & NGV</u>													
26	Total Bills	177,894			177,894									
27	Total DTs	5,394,211	25,434	5,419,645						\$49,877,765		(\$96,291)		\$49,781,474

PROPOSED REVENUE CALCULATIONS														
		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
Line	(dekatherms)	Test				Proposed	Proposed	Proposed	Sub-total	Sub-total	Proposed	Proposed	Total	Total
No.	Rate Schedule	Period	Normalized	Proforma	Proforma	Margin	COG	COG	Proposed	Proposed	CNG Tax	CNG Tax	Proposed	Proposed
		Actual	Adjustment	Dekatherms	Bills	Rate	Demand	Commodity	Rates	Revenue	Decrement	Decrement	Rates	Revenue
28	Large General Service - Sales 203													
29	Bills	308			308	\$ 250.00			\$ 250.00	\$77,000			\$ 250.00	\$77,000
30	Demand DTs	56,474	0		56,474	\$5,0000	\$7,0000	\$0,0000	\$12,0000	\$677,688			\$12,0000	\$677,688
31	First 1,500	176,874	0	176,874		\$1,8569	\$0,6500	\$2,0354	\$4,5423	\$803,415	\$0,0000	\$0	\$4,5423	\$803,415
32	Next 1,500	118,778	0	118,778		\$1,2998	\$0,5500	\$2,0354	\$3,8852	\$461,476	\$0,0000	\$0	\$3,8852	\$461,476
33	Next 7,500	98,051	0	98,051		\$0,9285	\$0,4150	\$2,0354	\$3,3789	\$331,305	\$0,0000	\$0	\$3,3789	\$331,305
34	Next 16,500	0	0	0		\$0,5571	\$0,3900	\$2,0354	\$2,9825	\$0	\$0,0000	\$0	\$2,9825	\$0
35	Next 33,000	0	0	0		\$0,1857	\$0,1500	\$2,0354	\$2,3711	\$0	\$0,0000	\$0	\$2,3711	\$0
36	Over 60,000	0	0	0		\$0,0000	\$0,0500	\$2,0354	\$2,0854	\$0	\$0,0000	\$0	\$2,0854	\$0
37	DTs - Winter	393,703	0	393,703										
38	First 1,500	227,167	0	227,167		\$1,1141	\$0,6500	\$2,0354	\$3,7995	\$863,121	\$0,0000	\$0	\$3,7995	\$863,121
39	Next 1,500	135,828	0	135,828		\$0,7428	\$0,5500	\$2,0354	\$3,3282	\$452,063	\$0,0000	\$0	\$3,3282	\$452,063
40	Next 7,500	81,586	0	81,586		\$0,5571	\$0,4150	\$2,0354	\$3,0075	\$245,370	\$0,0000	\$0	\$3,0075	\$245,370
41	Next 16,500	0	0	0		\$0,3714	\$0,3900	\$2,0354	\$2,7968	\$0	\$0,0000	\$0	\$2,7968	\$0
42	Next 33,000	0	0	0		\$0,1857	\$0,1500	\$2,0354	\$2,3711	\$0	\$0,0000	\$0	\$2,3711	\$0
43	Over 60,000	0	0	0		\$0,0000	\$0,0500	\$2,0354	\$2,0854	\$0	\$0,0000	\$0	\$2,0854	\$0
44	DTs - Summer	444,581	0	444,581										
45	Large General Service - Transportation 213													
46	Bills	552			552	\$ 250.00			\$ 250.00	\$138,000			\$ 250.00	\$138,000
47	Demand DTs	130,771			130,771	\$5,0000	\$3,4000	\$0,0000	\$8,4000	\$1,098,476			\$8,4000	\$1,098,476
48	Standby DTs				0	\$0,0000	\$4,5000	\$0,0000	\$4,5000	\$0			\$4,5000	\$0
49	First 1,500	334,732	0	334,732		\$1,8569	\$0,3400	\$0,0354	\$2,2323	\$747,222	\$0,0000	\$0	\$2,2323	\$747,222
50	Next 1,500	252,303	0	252,303		\$1,2998	\$0,2100	\$0,0354	\$1,5452	\$389,859	\$0,0000	\$0	\$1,5452	\$389,859
51	Next 7,500	312,338	0	312,338		\$0,9285	\$0,1190	\$0,0354	\$1,0829	\$338,231	\$0,0000	\$0	\$1,0829	\$338,231
52	Next 16,500	51,955	0	51,955		\$0,5571	\$0,0890	\$0,0354	\$0,6815	\$35,407	\$0,0000	\$0	\$0,6815	\$35,407
53	Next 33,													

Piedmont Natural Gas Company, Inc.
Quarterly Rate Stabilization Filing
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PROPOSED REVENUE CALCULATIONS

Line No.	(a) (dekaltherms) Rate Schedule	(b) Test Period Actual	(c) Normalized Adjustment	(d) Proforma Dekatherms	(e) Proforma Bills	(f) Proposed Margin Rate	(g) Proposed COG Demand Rate	(h) Proposed COG Commodity Rate	(i) Sub-total Proposed Rates	(j) Sub-total Proposed Revenue	(k) Proposed CNG Tax Decrement Rate	(l) Proposed CNG Tax Decrement Revenue	(m) Total Proposed Rates	(n) Total Proposed Revenue
63	Interruptible Service - Sales 204													
64	Bills	173			173	\$ 250.00			\$ 250.00	\$43,250			\$ 250.00	\$43,250
65	First 1,500	91,735	0	91,735		\$1.8569	\$0.8800	\$2.0354	\$4,7723	\$437,787	\$0.0000	\$0	\$4,7723	\$437,787
66	Next 1,500	73,960	0	73,960		\$1.2998	\$0.7900	\$2.0354	\$4,1252	\$305,100	\$0.0000	\$0	\$4,1252	\$305,100
67	Next 7,500	123,958	0	123,958		\$0.9285	\$0.6800	\$2.0354	\$3,6439	\$451,691	\$0.0000	\$0	\$3,6439	\$451,691
68	Next 16,500	62,490	0	62,490		\$0.5571	\$0.5800	\$2.0354	\$3,1725	\$198,250	\$0.0000	\$0	\$3,1725	\$198,250
69	Next 33,000	7,896	0	7,896		\$0.1857	\$0.3800	\$2.0354	\$2,6011	\$20,538	\$0.0000	\$0	\$2,6011	\$20,538
70	Over 60,000	0	0	0		\$0.0000	\$0.2800	\$2.0354	\$2,3154	\$0	\$0.0000	\$0	\$2,3154	\$0
71	DTs - Winter	360,039	0	360,039										
72	First 1,500	136,770	0	136,770		\$1.1141	\$0.8800	\$2.0354	\$4,0295	\$551,115	\$0.0000	\$0	\$4,0295	\$551,115
73	Next 1,500	98,222	0	98,222		\$0.7428	\$0.7900	\$2.0354	\$3,5682	\$350,476	\$0.0000	\$0	\$3,5682	\$350,476
74	Next 7,500	160,733	0	160,733		\$0.5571	\$0.6800	\$2.0354	\$3,2725	\$525,999	\$0.0000	\$0	\$3,2725	\$525,999
75	Next 16,500	88,927	0	88,927		\$0.3714	\$0.5800	\$2.0354	\$2,9868	\$265,607	\$0.0000	\$0	\$2,9868	\$265,607
76	Next 33,000	2,757	0	2,757		\$0.1857	\$0.3800	\$2.0354	\$2,6011	\$7,171	\$0.0000	\$0	\$2,6011	\$7,171
77	Over 60,000	0	0	0		\$0.0000	\$0.2800	\$2.0354	\$2,3154	\$0	\$0.0000	\$0	\$2,3154	\$0
78	DTs - Summer	487,409	0	487,409										
79	Interruptible Service - Transportation 214													
80	Bills	473			473	\$ 250.00			\$ 250.00	\$118,250			\$ 250.00	\$118,250
81	First 1,500	278,342	0	278,342		\$1.8569	\$0.5000	\$0.0354	\$2,3923	\$665,878	\$0.0000	\$0	\$2,3923	\$665,878
82	Next 1,500	250,557	0	250,557		\$1.2998	\$0.3570	\$0.0354	\$1,6922	\$423,993	\$0.0000	\$0	\$1,6922	\$423,993
83	Next 7,500	697,245	0	697,245		\$0.9285	\$0.3000	\$0.0354	\$1,2639	\$881,248	\$0.0000	\$0	\$1,2639	\$881,248
84	Next 16,500	417,407	0	417,407		\$0.5571	\$0.1380	\$0.0354	\$0,7305	\$304,916	\$0.0000	\$0	\$0,7305	\$304,916
85	Next 33,000	13,598	0	13,598		\$0.1857	\$0.1170	\$0.0354	\$0,3381	\$4,597	\$0.0000	\$0	\$0,3381	\$4,597
86	Over 60,000	0	0	0		\$0.0000	\$0.0500	\$0.0354	\$0,0854	\$0	\$0.0000	\$0	\$0,0854	\$0
87	DTs - Winter	1,657,149	0	1,657,149										
88	First 1,500	393,412	0	393,412		\$1.1141	\$0.5000	\$0.0354	\$1,6495	\$648,933	\$0.0000	\$0	\$1,6495	\$648,933
89	Next 1,500	326,291	0	326,291		\$0.7428	\$0.3570	\$0.0354	\$1,1352	\$370,406	\$0.0000	\$0	\$1,1352	\$370,406
90	Next 7,500	778,601	0	778,601		\$0.5571	\$0.3000	\$0.0354	\$0,8925	\$694,901	\$0.0000	\$0	\$0,8925	\$694,901
91	Next 16,500	406,004	0	406,004		\$0.3714	\$0.1380	\$0.0354	\$0,5448	\$221,191	\$0.0000	\$0	\$0,5448	\$221,191
92	Next 33,000	0	0	0		\$0.1857	\$0.1170	\$0.0354	\$0,3381	\$0	\$0.0000	\$0	\$0,3381	\$0
93	Over 60,000	0	0	0		\$0.0000	\$0.0500	\$0.0354	\$0,0854	\$0	\$0.0000	\$0	\$0,0854	\$0
94	DTs - Summer	1,904,308	0	1,904,308										
	TOTAL LARGE GENERAL													
95	Total Bills	1,506			1,506									
96	Total Demand	187,245			187,245									
97	Total DTs	7,290,576	0	7,290,576						\$15,343,129	\$0			\$15,343,129

Piedmont Natural Gas Company, Inc.
Quarterly Rate Stabilization Filing
12-Months Ending March 31, 2021

PROPOSED REVENUE CALCULATIONS

		(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
	(dekatherms)	Test				Proposed	Proposed	Proposed			Proposed	Proposed		
Line		Period	Normalized	Proforma	Proforma	Margin	COG	COG	Sub-total	Sub-total	CNG Tax	CNG Tax	Total	Total
No.	Rate Schedule	Actual	Adjustment	Dekatherms	Bills	Rate	Demand	Commodity	Proposed	Proposed	Decrement	Decrement	Proposed	Proposed
							Rate	Rate	Rates	Revenue	Rate	Revenue	Rates	Revenue
98	Outdoor Gaslight Service - Rate 205													
99	Fixtures	24	0	24		\$ 15.00			\$ 15.00	\$360			\$ 15.00	\$360
100	DTs - Winter	16	0	16										
101	DTs - Summer	22	0	22										
102	Annual Revenues From Special Contracts									\$ 8,311,835				\$ 8,311,835
TOTAL ALL RATE SCHEDULES														
103	TOTAL BILLS	1,832,676			1,832,676									
104	TOTAL WINTER DTs	12,869,688	199,756	13,069,444										
105	TOTAL SUMMER DTs	7,452,879	(120,562)	7,332,317										
106	ANNUAL TOTAL DTs	20,322,567	79,194	20,401,761					\$ 165,195,560		\$ (96,291)		\$ 165,099,269	
107	TOTAL SALES DTs	14,717,723	79,194	14,796,917										
108	TOTAL TRANSPORTATION DTs	5,604,844	0	5,604,844										
109	ANNUAL TOTAL DTs	20,322,567	79,194	20,401,761										

1/ The rates convert 1.26 therms to 1 GGE.

2/ Schedule 7, Page 1 of 5 in Column 6, indicates Piedmont's proposed total Operating Revenues from the Sale and Transportation of Gas to be \$165,195,849. The difference between this amount and the Sub-total Proposed Revenue reflected in Column (i) above is due to rounding in the billing rate calculation process.

SCHEDULE 10

REVENUE RECONCILIATION

RSA Proposed Revenues with Billing Rates Effective November 2021											Revenue Changes			Billing Rates	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
Line No.	Margin Rates (dts)	Margin Revenue	COG Demand Rates (dts)	COG Demand Revenue	COG Commodity Rates (dts)	COG Commodity Revenue	Sub-total Annual Revenue	CNG Tax Decrement Rates (dts)	CNG Tax Decrement Revenue	Total Annual Revenue	Margin Revenue Change	COG Demand Revenue Change	Total Revenue Change	Calculated Total Billing Rates (dts)	Calculated Total Billing Rates (th) 2/
1	Residential Service - 201														
2	Monthly Charge - Winter	\$ 10.00	\$ 6,948,040				\$ 6,948,040			\$ 6,948,040	\$ -		\$ -	\$ 10.00	\$ 10.00
3	Monthly Charge - Summer	\$ 8.00	\$ 7,667,776				\$ 7,667,776			\$ 7,667,776	\$ -		\$ -	\$ 8.00	\$ 8.00
4	Winter (Nov.-Mar.)	\$ 6.3693	\$ 38,681,721	\$ 1.7682	\$ 10,738,546	\$ 2.0354	\$ 12,361,292	\$ -	\$ -	\$ 61,781,558	\$ 9,092,114	\$ 1,323,340	\$ 10,415,454	\$ 10.1729	\$ 1.01729
5	Summer (Apr.-Oct.)	\$ 5.6289	\$ 9,109,536	\$ 1.7682	\$ 2,861,568	\$ 2.0354	\$ 3,293,992	\$ -	\$ -	\$ 15,265,096	\$ 2,141,240	\$ 352,639	\$ 2,493,879	\$ 9.4325	\$ 0.94325
6	Small General Service - 202														
7	Monthly Charge	\$ 22.00	\$ 3,890,744				\$ 3,890,744			\$ 3,890,744	\$ -		\$ -	\$ 22.00	\$ 22.00
8	Winter (Nov.-Mar.)	\$ 4.9804	\$ 15,714,925	\$ 1.5499	\$ 4,890,483	\$ 2.0354	\$ 6,422,408	\$ -	\$ -	\$ 27,027,816	\$ 3,566,181	\$ 763,911	\$ 4,330,092	\$ 8.5657	\$ 0.85657
9	Summer (Apr.-Oct.)	\$ 4.8020	\$ 6,658,199	\$ 1.5499	\$ 2,149,009	\$ 2.0354	\$ 2,822,178	\$ -	\$ -	\$ 11,629,386	\$ 1,510,920	\$ 335,683	\$ 1,846,603	\$ 8.3873	\$ 0.83873
10	Medium General Service - 252														
11	Monthly Charge	\$ 75.00	\$ 78,150				\$ 78,150			\$ 78,150	\$ -		\$ -	\$ 75.00	\$ 75.00
12	Winter (Nov.-Mar.)	\$ 4.9804	\$ 2,341,824	\$ 1.2255	\$ 576,240	\$ 2.0354	\$ 957,061	\$ -	\$ -	\$ 3,875,125	\$ 531,429	\$ 82,569	\$ 613,998	\$ 8.2413	\$ 0.82413
13	Summer (Apr.-Oct.)	\$ 4.8020	\$ 1,840,467	\$ 1.2255	\$ 469,699	\$ 2.0354	\$ 780,110	\$ -	\$ -	\$ 3,090,276	\$ 417,650	\$ 67,302	\$ 484,953	\$ 8.0629	\$ 0.80629
14	Natural Gas Vehicle Fuel Service - 242														
15	Winter (Nov.-Mar.)	\$ 4.0275	\$ 34,218	\$ 0.7347	\$ 6,242	\$ 2.0354	\$ 17,293	\$ (3.9683)	\$ (33,715)	\$ 24,038	\$ 7,765	\$ 860	\$ 8,625	\$ 2.8293	\$ 0.28293
16	Summer (Apr.-Oct.)	\$ 4.0275	\$ 63,510	\$ 0.7347	\$ 11,585	\$ 2.0354	\$ 32,096	\$ (3.9683)	\$ (62,576)	\$ 44,615	\$ 14,413	\$ 1,596	\$ 16,009	\$ 2.8293	\$ 0.28293
17	Fuel Rider	\$ 5.0000	\$ 121,325				\$ 121,325			\$ 121,325				\$ 5.0000	\$ 0.50000
18	Large General Service - Sales 203														
19	Monthly Charge	\$ 250.00	\$ 77,000				\$ 77,000			\$ 77,000	\$ -	\$ -	\$ -	\$ 250.00	\$ 250.00
20	Demand DT's	\$ 5.0000	\$ 282,370	\$ 7.0000	\$ 395,318		\$ 677,688			\$ 677,688	\$ -	\$ 42,356	\$ 42,356	\$ 12.0000	\$ 1.20000
21	Winter DT's														
22	First 1,500	\$ 1.8569	\$ 328,437	\$ 0.6500	\$ 114,968	\$ 2.0354	\$ 360,009	\$ -	\$ -	\$ 803,415	\$ -	\$ 8,844	\$ 8,844	\$ 4.5423	\$ 0.45423
23	Next 1,500	\$ 1.2998	\$ 154,388	\$ 0.5500	\$ 65,328	\$ 2.0354	\$ 241,761	\$ -	\$ -	\$ 461,476	\$ -	\$ 10,690	\$ 10,690	\$ 3.8852	\$ 0.38852
24	Next 7,500	\$ 0.9285	\$ 91,040	\$ 0.4150	\$ 40,691	\$ 2.0354	\$ 199,573	\$ -	\$ -	\$ 331,305	\$ -	\$ 5,785	\$ 5,785	\$ 3.3789	\$ 0.33789
25	Next 16,500	\$ 0.5571	\$ -	\$ 0.3900	\$ -	\$ 2.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.9825	\$ 0.29825
26	Next 33,000	\$ 0.1857	\$ -	\$ 0.1500	\$ -	\$ 2.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.3711	\$ 0.23711
27	Over 60,000	\$ -	\$ -	\$ 0.0500	\$ -	\$ 2.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.0854	\$ 0.20854
28	Summer DT's														
29	First 1,500	\$ 1.1141	\$ 253,087	\$ 0.6500	\$ 147,659	\$ 2.0354	\$ 462,376	\$ -	\$ -	\$ 863,121	\$ -	\$ 11,358	\$ 11,358	\$ 3.7995	\$ 0.37995
30	Next 1,500	\$ 0.7428	\$ 100,893	\$ 0.5500	\$ 74,705	\$ 2.0354	\$ 276,464	\$ -	\$ -	\$ 452,063	\$ -	\$ 12,225	\$ 12,225	\$ 3.3282	\$ 0.33282
31	Next 7,500	\$ 0.5571	\$ 45,452	\$ 0.4150	\$ 33,858	\$ 2.0354	\$ 166,060	\$ -	\$ -	\$ 245,370	\$ -	\$ 4,814	\$ 4,814	\$ 3.0075	\$ 0.30075
32	Next 16,500	\$ 0.3714	\$ -	\$ 0.3900	\$ -	\$ 2.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.7968	\$ 0.27968
33	Next 33,000	\$ 0.1857	\$ -	\$ 0.1500	\$ -	\$ 2.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.3711	\$ 0.23711
34	Over 60,000	\$ -	\$ -	\$ 0.0500	\$ -	\$ 2.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.0854	\$ 0.20854
35	Large General Service - Transportation 213														
36	Monthly Charge	\$ 250.00	\$ 138,000				\$ 138,000			\$ 138,000	\$ -	\$ -	\$ -	\$ 250.00	\$ 250.00
37	Demand DT's	\$ 5.0000	\$ 653,855	\$ 3.4000	\$ 444,621		\$ 1,098,476			\$ 1,098,476	\$ -	\$ 19,616	\$ 19,616	\$ 8.4000	\$ 0.84000
38	Standby DT's	\$ -	\$ -	\$ 4.5000	\$ -		\$ -			\$ -	\$ -	\$ -	\$ -	\$ 4.5000	\$ 0.45000
39	Winter DT's														
40	First 1,500	\$ 1.8569	\$ 621,564	\$ 0.3400	\$ 113,809	\$ 0.0354	\$ 11,850	\$ -	\$ -	\$ 747,222	\$ -	\$ 13,389	\$ 13,389	\$ 2.2323	\$ 0.22323
41	Next 1,500	\$ 1.2998	\$ 327,943	\$ 0.2100	\$ 52,984	\$ 0.0354	\$ 8,932	\$ -	\$ -	\$ 389,859	\$ -	\$ 2,523	\$ 2,523	\$ 1.5452	\$ 0.15452
42	Next 7,500	\$ 0.9285	\$ 290,006	\$ 0.1190	\$ 37,168	\$ 0.0354	\$ 11,057	\$ -	\$ -	\$ 338,231	\$ -	\$ 2,811	\$ 2,811	\$ 1.0829	\$ 0.10829
43	Next 16,500	\$ 0.5571	\$ 28,944	\$ 0.0890	\$ 4,624	\$ 0.0354	\$ 1,839	\$ -	\$ -	\$ 35,407	\$ -	\$ (208)	\$ (208)	\$ 0.6815	\$ 0.06815
44	Next 33,000	\$ 0.1857	\$ -	\$ 0.0800	\$ -	\$ 0.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.3011	\$ 0.03011
45	Over 60,000	\$ -	\$ -	\$ 0.0500	\$ -	\$ 0.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.0854	\$ 0.00854
46	Summer DT's														
47	First 1,500	\$ 1.1141	\$ 496,342	\$ 0.3400	\$ 151,473	\$ 0.0354	\$ 15,771	\$ -	\$ -	\$ 663,586	\$ -	\$ 17,820	\$ 17,820	\$ 1.4895	\$ 0.14895
48	Next 1,500	\$ 0.7428	\$ 220,446	\$ 0.2100	\$ 62,323	\$ 0.0354	\$ 10,506	\$ -	\$ -	\$ 293,275	\$ -	\$ 2,968	\$ 2,968	\$ 0.9882	\$ 0.09882
49	Next 7,500	\$ 0.5571	\$ 162,516	\$ 0.1190	\$ 34,714	\$ 0.0354	\$ 10,327	\$ -	\$ -	\$ 207,557	\$ -	\$ 2,625	\$ 2,625	\$ 0.7115	\$ 0.07115
50	Next 16,500	\$ 0.3714	\$ 21,562	\$ 0.0890	\$ 5,167	\$ 0.0354	\$ 2,055	\$ -	\$ -	\$ 28,784	\$ -	\$ (232)	\$ (232)	\$ 0.4958	\$ 0.04958
51	Next 33,000	\$ 0.1857	\$ -	\$ 0.0800	\$ -	\$ 0.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.3011	\$ 0.03011
52	Over 60,000	\$ -	\$ -	\$ 0.0500	\$ -	\$ 0.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.0854	\$ 0.00854

Piedmont Natural Gas Company, Inc.
Quarterly Rate Stabilization Filing
12-Months Ending March 31, 2021

REVENUE RECONCILIATION

Line No.	RSA Proposed Revenues with Billing Rates Effective November 2021										Revenue Changes			Billing Rates	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
	Margin Rates (dts)	Margin Revenue	COG Demand Rates (dts)	COG Demand Revenue	COG Commodity Rates (dts)	COG Commodity Revenue	Sub-total Annual Revenue	CNG Tax Decrement Rates (dts)	CNG Tax Decrement Revenue	Total Annual Revenue	Margin Revenue Change	COG Demand Revenue Change	Total Revenue Change	Calculated Total Billing Rates (dts)	Calculated Total Billing Rates (th) 2/
53	Interruptible Service - Sales 204														
54	Monthly Charge	\$ 250.00	\$ 43,250				\$ 43,250			\$ 43,250	\$ -	\$ -	\$ -	\$ 250.00	\$ 250.00
55	Winter DT's														
56	First 1,500	\$ 1.8569	\$ 170,343	\$ 0.8800	\$ 80,727	\$ 2.0354	\$ 186,717	\$ 437,787	\$ -	\$ 437,787	\$ -	\$ 11,926	\$ 11,926	\$ 4.7723	\$ 0.47723
57	Next 1,500	\$ 1.2998	\$ 96,133	\$ 0.7900	\$ 58,428	\$ 2.0354	\$ 150,538	\$ 305,100	\$ -	\$ 305,100	\$ -	\$ 9,615	\$ 9,615	\$ 4.1252	\$ 0.41252
58	Next 7,500	\$ 0.9285	\$ 115,095	\$ 0.6800	\$ 84,291	\$ 2.0354	\$ 252,304	\$ 451,691	\$ -	\$ 451,691	\$ -	\$ 9,917	\$ 9,917	\$ 3.6439	\$ 0.36439
59	Next 16,500	\$ 0.5571	\$ 34,813	\$ 0.5800	\$ 36,244	\$ 2.0354	\$ 127,192	\$ 198,250	\$ -	\$ 198,250	\$ -	\$ 4,999	\$ 4,999	\$ 3.1725	\$ 0.31725
60	Next 33,000	\$ 0.1857	\$ 1,466	\$ 0.3800	\$ 3,000	\$ 2.0354	\$ 16,072	\$ 20,538	\$ -	\$ 20,538	\$ -	\$ 237	\$ 237	\$ 2.6011	\$ 0.26011
61	Over 60,000	\$ -	\$ -	\$ 0.2800	\$ -	\$ 2.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.3154	\$ 0.23154
62	Summer DT's														
63	First 1,500	\$ 1.1141	\$ 152,375	\$ 0.8800	\$ 120,358	\$ 2.0354	\$ 278,382	\$ 551,115	\$ -	\$ 551,115	\$ -	\$ 17,780	\$ 17,780	\$ 4.0295	\$ 0.40295
64	Next 1,500	\$ 0.7428	\$ 72,959	\$ 0.7900	\$ 77,595	\$ 2.0354	\$ 199,921	\$ 350,476	\$ -	\$ 350,476	\$ -	\$ 12,769	\$ 12,769	\$ 3.5682	\$ 0.35682
65	Next 7,500	\$ 0.5571	\$ 89,544	\$ 0.6800	\$ 109,298	\$ 2.0354	\$ 327,156	\$ 525,999	\$ -	\$ 525,999	\$ -	\$ 12,859	\$ 12,859	\$ 3.2725	\$ 0.32725
66	Next 16,500	\$ 0.3714	\$ 33,027	\$ 0.5800	\$ 51,578	\$ 2.0354	\$ 181,002	\$ 265,607	\$ -	\$ 265,607	\$ -	\$ 7,114	\$ 7,114	\$ 2.9868	\$ 0.29868
67	Next 33,000	\$ 0.1857	\$ 512	\$ 0.3800	\$ 1,048	\$ 2.0354	\$ 5,612	\$ 7,171	\$ -	\$ 7,171	\$ -	\$ 83	\$ 83	\$ 2.6011	\$ 0.26011
68	Over 60,000	\$ -	\$ -	\$ 0.2800	\$ -	\$ 2.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2.3154	\$ 0.23154
69	Interruptible Service - Transportation 214														
70	Monthly Charge	\$ 250.00	\$ 118,250				\$ 118,250			\$ 118,250	\$ -	\$ -	\$ -	\$ 250.00	\$ 250.00
71	Winter DT's														
72	First 1,500	\$ 1.8569	\$ 516,853	\$ 0.5000	\$ 139,171	\$ 0.0354	\$ 9,853	\$ 665,878	\$ -	\$ 665,878	\$ -	\$ 13,917	\$ 13,917	\$ 2.3923	\$ 0.23923
73	Next 1,500	\$ 1.2998	\$ 325,674	\$ 0.3570	\$ 89,449	\$ 0.0354	\$ 8,870	\$ 423,993	\$ -	\$ 423,993	\$ -	\$ 14,282	\$ 14,282	\$ 1.6922	\$ 0.16922
74	Next 7,500	\$ 0.9285	\$ 647,392	\$ 0.3000	\$ 209,174	\$ 0.0354	\$ 24,682	\$ 881,248	\$ -	\$ 881,248	\$ -	\$ 34,862	\$ 34,862	\$ 1.2639	\$ 0.12639
75	Next 16,500	\$ 0.5571	\$ 232,537	\$ 0.1380	\$ 57,602	\$ 0.0354	\$ 14,776	\$ 304,916	\$ -	\$ 304,916	\$ -	\$ 5,426	\$ 5,426	\$ 0.7305	\$ 0.07305
76	Next 33,000	\$ 0.1857	\$ 2,525	\$ 0.1170	\$ 1,591	\$ 0.0354	\$ 481	\$ 4,597	\$ -	\$ 4,597	\$ -	\$ (41)	\$ (41)	\$ 0.3381	\$ 0.03381
77	Over 60,000	\$ -	\$ -	\$ 0.0500	\$ -	\$ 0.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.0854	\$ 0.00854
78	Summer DT's														
79	First 1,500	\$ 1.1141	\$ 438,300	\$ 0.5000	\$ 196,706	\$ 0.0354	\$ 13,927	\$ 648,933	\$ -	\$ 648,933	\$ -	\$ 19,671	\$ 19,671	\$ 1.6495	\$ 0.16495
80	Next 1,500	\$ 0.7428	\$ 242,369	\$ 0.3570	\$ 116,486	\$ 0.0354	\$ 11,551	\$ 370,406	\$ -	\$ 370,406	\$ -	\$ 18,599	\$ 18,599	\$ 1.1352	\$ 0.11352
81	Next 7,500	\$ 0.5571	\$ 433,759	\$ 0.3000	\$ 233,580	\$ 0.0354	\$ 27,562	\$ 694,901	\$ -	\$ 694,901	\$ -	\$ 38,930	\$ 38,930	\$ 0.8925	\$ 0.08925
82	Next 16,500	\$ 0.3714	\$ 150,790	\$ 0.1380	\$ 56,029	\$ 0.0354	\$ 14,373	\$ 221,191	\$ -	\$ 221,191	\$ -	\$ 5,278	\$ 5,278	\$ 0.5448	\$ 0.05448
83	Next 33,000	\$ 0.1857	\$ -	\$ 0.1170	\$ -	\$ 0.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.3381	\$ 0.03381
84	Over 60,000	\$ -	\$ -	\$ 0.0500	\$ -	\$ 0.0354	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.0854	\$ 0.00854
85	Outdoor Gaslight Service - Rate 205														
86	Monthly Charge	\$ 15.00	\$ 360				\$ 360			\$ 360	\$ -	\$ -	\$ -	\$ 15.00	\$ 15.00
87	Annual Revenues From Special Contracts	\$ 8,251,446		\$ 54,112		\$ 6,277	\$ 8,311,835			\$ 8,311,835	\$ -	\$ -	\$ -		
88	Total Revenues by Rate Component	\$ 109,614,053		\$ 25,259,251		\$ 30,322,256	\$ 165,195,560		\$ (96,291)	\$ 165,099,269	\$ 17,281,714	\$ 3,323,504	\$ 20,605,217		
89	Revenue increase (decrease) per Schedule 7 (page 1 of 5) of this filing:										\$ 17,282,002	\$ 3,323,505	\$ 20,605,507		
90	Variances (Line 88 - Line 89):										\$ (288)	\$ (1)	\$ (289) 1/		

1/ Schedule 7, Page 1 of 5 in Column 6, indicates that Piedmont's total Operating Revenue from the Sale and Transportation of Gas to be \$165,195,849.

The reconciliation schedule above demonstrates that the rates would yield \$165,195,560 in Total Operating Revenue from the Sale and Transportation of Gas (see column (g), which does not include the CNG Tax Decrement). The \$289 difference is due to rounding.

2/ The rates in Column (n) above are calculated as the sum of the rate components shown in Columns (a) + (c) + (e) + (h). The volumetric rates in Column (a) are the same as those in Column (n), but on a per therm basis instead of on a per dekatherm basis.

SCHEDULE 11

Piedmont Natural Gas Company, Inc.
Quarterly Rate Stabilization Filing
12-Months Ending March 31, 2021

ALLOCATION OF FIXED GAS COST (COG DEMAND)

Line No.	(dekatherms) Rate Schedule	(a) Proforma Dekatherms	(b) Billing Demand Dekatherms	(c) Proposed Fixed Gas Cost Rate	(d) Proposed Fixed Gas Cost Revenue	(e) Fixed Gas Cost Allocation Factor
1	Residential Service - 201					
2	DTs - Winter	6,073,151		\$1.7682	\$10,738,546	42.51%
3	DTs - Summer	1,618,351		\$1.7682	\$2,861,568	11.33%
4	Total DTs	7,691,502			\$13,600,114	53.84%
5	Small General Service - 202					
6	DTs - Winter	3,155,354		\$1.5499	\$4,890,483	19.36%
7	DTs - Summer	1,386,547		\$1.5499	\$2,149,009	8.51%
8	Medium General Service - 252					
9	DTs - Winter	470,208		\$1.2255	\$576,240	2.28%
10	DTs - Summer	383,271		\$1.2255	\$469,699	1.86%
11	Natural Gas Vehicle Fuel Service - 242					
12	DTs - Winter	8,496		\$0.7347	\$6,242	0.02%
13	DTs - Summer	15,769		\$0.7347	\$11,585	0.05%
14	Experimental Motor Vehicle Fuel Service - 243					
15	Facilities Charge	<i>reflected in customer's qualifying rate schedule</i>				
16	Winter (Nov.-Mar.)	<i>reflected in customer's qualifying rate schedule</i>				
17	Summer (Apr.-Oct.)	<i>reflected in customer's qualifying rate schedule</i>				
18	Total DTs	5,419,645			\$8,103,258	32.08%
19	Large General Service - Sales 203					
20	Demand DTs		56,474	\$7.0000	\$395,318	1.57%
21	First 1,500	176,874		\$0.6500	\$114,968	0.46%
22	Next 1,500	118,778		\$0.5500	\$65,328	0.26%
23	Next 7,500	98,051		\$0.4150	\$40,691	0.16%
24	Next 16,500	0		\$0.3900	\$0	0.00%
25	Next 33,000	0		\$0.1500	\$0	0.00%
26	<u>Over 60,000</u>	<u>0</u>		\$0.0500	\$0	0.00%
27	DTs - Winter	393,703				
28	First 1,500	227,167		\$0.6500	\$147,659	0.58%
29	Next 1,500	135,828		\$0.5500	\$74,705	0.30%
30	Next 7,500	81,586		\$0.4150	\$33,858	0.13%
31	Next 16,500	0		\$0.3900	\$0	0.00%
32	Next 33,000	0		\$0.1500	\$0	0.00%
33	<u>Over 60,000</u>	<u>0</u>		\$0.0500	\$0	0.00%
34	DTs - Summer	444,581				
35	Large General Service - Transportation 213					
36	Demand DTs		130,771	\$3.4000	\$444,621	1.76%
37	Standby DTs		0	\$4.5000	\$0	0.00%
38	First 1,500	334,732		\$0.3400	\$113,809	0.45%
39	Next 1,500	252,303		\$0.2100	\$52,984	0.21%
40	Next 7,500	312,338		\$0.1190	\$37,168	0.15%
41	Next 16,500	51,955		\$0.0890	\$4,624	0.02%
42	Next 33,000	0		\$0.0800	\$0	0.00%
43	<u>Over 60,000</u>	<u>0</u>		\$0.0500	\$0	0.00%
44	DTs - Winter	951,328				
45	First 1,500	445,509		\$0.3400	\$151,473	0.60%
46	Next 1,500	296,777		\$0.2100	\$62,323	0.25%
47	Next 7,500	291,718		\$0.1190	\$34,714	0.14%
48	Next 16,500	58,055		\$0.0890	\$5,167	0.02%
49	Next 33,000	0		\$0.0800	\$0	0.00%
50	<u>Over 60,000</u>	<u>0</u>		\$0.0500	\$0	0.00%
51	DTs - Summer	1,092,059				

Piedmont Natural Gas Company, Inc.
Quarterly Rate Stabilization Filing
12-Months Ending March 31, 2021

ALLOCATION OF FIXED GAS COST (COG DEMAND)

Line No.	(dekatherms) Rate Schedule	(a) Proforma Dekatherms	(b) Billing Demand Dekatherms	(c) Proposed Fixed Gas Cost Rate	(d) Proposed Fixed Gas Cost Revenue	(e) Fixed Gas Cost Allocation Factor
52	Interruptible Service - Sales 204					
53	First 1,500	91,735		\$0.8800	\$80,727	0.32%
54	Next 1,500	73,960		\$0.7900	\$58,428	0.23%
55	Next 7,500	123,958		\$0.6800	\$84,291	0.33%
56	Next 16,500	62,490		\$0.5800	\$36,244	0.14%
57	Next 33,000	7,896		\$0.3800	\$3,000	0.01%
58	<u>Over 60,000</u>	0		\$0.2800	\$0	0.00%
59	DTs - Winter	360,039				
60	First 1,500	136,770		\$0.8800	\$120,358	0.48%
61	Next 1,500	98,222		\$0.7900	\$77,595	0.31%
62	Next 7,500	160,733		\$0.6800	\$109,298	0.43%
63	Next 16,500	88,927		\$0.5800	\$51,578	0.20%
64	Next 33,000	2,757		\$0.3800	\$1,048	0.00%
65	<u>Over 60,000</u>	0		\$0.2800	\$0	0.00%
66	DTs - Summer	487,409				
67	Interruptible Service - Transportation 214					
68	First 1,500	278,342		\$0.5000	\$139,171	0.55%
69	Next 1,500	250,557		\$0.3570	\$89,449	0.35%
70	Next 7,500	697,245		\$0.3000	\$209,174	0.83%
71	Next 16,500	417,407		\$0.1380	\$57,602	0.23%
72	Next 33,000	13,598		\$0.1170	\$1,591	0.01%
73	<u>Over 60,000</u>	0		\$0.0500	\$0	0.00%
74	DTs - Winter	1,657,149				
75	First 1,500	393,412		\$0.5000	\$196,706	0.78%
76	Next 1,500	326,291		\$0.3570	\$116,486	0.46%
77	Next 7,500	778,601		\$0.3000	\$233,580	0.92%
78	Next 16,500	406,004		\$0.1380	\$56,029	0.22%
79	Next 33,000	0		\$0.1170	\$0	0.00%
80	<u>Over 60,000</u>	0		\$0.0500	\$0	0.00%
81	DTs - Summer	1,904,308				
82	Total Billing Demand		187,245			
83	Total DTs	7,290,576				
84					\$3,501,766	13.86%
85	Special Contracts				\$ 54,112	0.21%
86				FIXED GAS COST REVENUE	\$ 25,259,251	100.00%

SCHEDULE 12

Piedmont Natural Gas Company, Inc.
 Quarterly Rate Stabilization Filing
 12-Months Ending March 31, 2021

WNA Factors

Line No.		(a)	(b)	(c)
		WNA "R" Value (\$/therm)	WNA Heat Factor (therms/HDD)	WNA Base Factor (therms/mo.)
1	Residential Service - 201	0.63693	0.15229	7.70924
2	Small General Service - 202	0.49804	0.62847	96.92309
3	Medium General Service - 252	0.49804	9.96818	5678.39852